

ORDINANCE NO 06-20

**AN ORDINANCE TO AMEND TITLE 5 OF THE NOLENSVILLE MUNICIPAL CODE
REGARDING MUNICIPAL FINANCES**

WHEREAS, the Charter of the Town of Nolensville, Tennessee authorizes the Town to adopt regulatory activities necessary to promote health, safety and welfare of the inhabitants of the Town of Nolensville; and

WHEREAS, the Board of Mayor and Aldermen for the Town of Nolensville wish to exercise its authority in regard to depository of funds for the Town of Nolensville; and

WHEREAS, the Board of Mayor and Aldermen passed Resolution #06-16, on July 6, 2006, establishing the responsibility of carrying out an investment policy; and,

WHEREAS, the Town of Nolensville from time to time has various types of funds to be invested; and,

WHEREAS, the Nolensville Municipal Code was enacted in December, 2002; and,

WHEREAS, the Board of Mayor and Aldermen wish to amend said ordinance to add Section 5-103 regarding a depository of funds; and

NOW, THEREFORE, be it ordained by the Board of Mayor and Aldermen of the Town of Nolensville that Title 5, Municipal Finance and Taxation, of the Nolensville Municipal Code is amended to add Section 5-103 on depository of funds as follows:

**Title 5
Municipal Finance and Taxation**

5-103. Depository for town funds. Peoples State Bank of Commerce is designated as a depository of various funding for the Town of Nolensville.

This ordinance shall become effective after its passage and adoption, the public welfare demanding it.

Approved by the Board of Mayor and Aldermen

First Reading

Second Reading

Walter T. Dugger, III, Mayor

Cindy Lancaster, Town Recorder

Approved by:

Robert J. Notestine, III, Town Attorney